BORA LASKIN LAW LIBRARY
3 1761 04856 3696

Supplementary Materials on the Taxation of Partnerships and Corporations

Volume I (Partnerships)

David G. Duff
Faculty of Law
University of Toronto

2000

Storage

KE
5878
.A7D84
2000
v.1
c.1

FACULTY OF LAW
UNIVERSITY OF TORONTO

Supplementary Materials on the Taxation of Partnerships and Corporations

Volume I (Partnerships)

David G. Duff
Faculty of Law
University of Toronto

2000

Digitized by the Internet Archive
in 2018 with funding from
University of Toronto

https://archive.org/details/supplementarymat01duff_4

Table of Contents

Chapter 1
Partnership Income and Losses 1
1. Computation and Flow-Through of Partnership Income 1
2. Administration 3
3. Legal Character of Partnership 4
4. Anti-Avoidance Rules 25
(1) Subsection 103(1) 25
(2) Subsection 103(1.1) 27

Chapter 2
The Partnership Interest 33
1. Distinction Between Partnership Property and Partnership Interest 33
2. Adjusted Cost Base of Partnership Interest 39
3. Acquisition and Disposition of Partnership Interest 44
4. Retirement from Partnership 57

Chapter 3
Limited Partnerships, Tax Shelters, and At-Risk Rules 71
1. General Principles 71
(1) Reasonable Expectation of Profit 71
(2) At Risk Concept 75
2. Limited Partnership Losses 89
3. Deemed Gain 105

Chapter 4
Transfers of Property to and from a Partnership 110
1. Transfer of Property to a Partnership 110
2. Transfer of Property from a Partnership 151
3. Merger of Partnerships 169

Chapter 5
Transfer of Losses and Other Deductions 173
1. Partnership Characterization 173
2. Anti-Avoidance Rules 199
(1) Former Subsection 245(1) 199
(2) General Anti-Avoidance Rule 222